

Message Text

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PAGE 01 ROME 03060 251807Z

41

ACTION EUR-12

INFO OCT-01 EA-07 ISO-00 EURE-00 SSO-00 NSCE-00 INRE-00

SP-02 AID-05 EB-07 NSC-05 CIEP-01 TRSE-00 SS-15

STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-07

NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01 ABF-01

IGA-02 FEAE-00 SEC-01 /091 W
----- 001256

O R 251656Z FEB 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC IMMEDIATE 5958

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

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PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJECT: ITALIAN EXCHANGE MARKET DEVELOPMENTS

1. HEAD OF BANK OF ITALY EXCHANGE OPERATIONS GERONSI

TOALD ACTING TREASATT FEBRUARY 25 THAT DOLLAR/LIRA

EXCHANGE RATE AT FRANKFURT FIXING (CROSS RATES WAS 782.78

BOI CALCULATION OF WEIGHTED AVERAGE DEVALUATION OF LIRA

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PAGE 02 ROME 03060 251807Z

SINCE FEBRUARY 1973 WAS 30.82 AGAINST ALL CURRENCIES, 25.78

AGAINST DOLLAR AND 34.42 PERCENT AGAINST EC CURRENCIES.

2. GERONSI SAID THAT MARKET WAS HECTIC, APPROXIMATELY
\$40 MILLION IN TRANSACTIONS, BUT VERY FAVORABLE FROM
BOI POINT OF VIEW. THERE WERE NO PETROLEUM-RELATED
PURCHASES. VOLPE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, BANKERS, DEVALUATIONS, LIRA, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 25 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 30 MAR 2004
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Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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Subject: ITALIAN EXCHANGE MARKET DEVELOPMENTS
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Type: TE
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